

URGES UPON UTAH TO GET TO WORK

American Mining Congress at Annual Session Touches on Metal Tariff.

COMMITTEE IS NAMED

Ernest Bamberger Selected as Utah's Representative Upon Tariff Committee.

That the matter of reducing the existing tariff schedules on lead and zinc occupied a considerable amount of attention at the hands of the American Mining Congress last week, in the statement of R. J. Evans, a delegate to the annual convention from the Salt Lake Stock and Mining exchange, of which he is president. Since the question of tariff revision has been agitated Mr. Evans has been active in the endeavor to arouse interest in this state in the important matter of preparing accurate data from the producers of lead and zinc of Utah, showing that the existing tariff schedules are not too excessive for the good of the local industry.

Committee Named.

A Spokane last week the congress decided to appoint a committee of persons from each lead and zinc state to be named upon which members will be placed the responsibility of seeing that this important question is given the proper attention in their respective states. The representative of each state is to assist in every way possible all local or individual effort in the preparation of production cost statistics, and to urge forward action in any case where the matter has been delayed so far.

Duty of Utah Plain.

There is a committee of mining men already appointed by Utah operators to provide ways and means of gathering and compiling necessary cost data, this committee considering it one of the largest and most important of the state. Only one objection to this committee has been raised, and that is to its size. It is composed of fifteen or more operators, and it is not an easy matter to get them together at any one time. It is suggested that this committee make one strenuous effort to convene, and while in session parcel out the big campaign of work ahead of it to various committees composed of three members, or five at the most, which would guarantee far more expeditious and satisfactory action in the premises.

SOME PROBLEMS OF THE MINING INDUSTRY

The following are brief points made by Samuel A. Thibault, president of the American Mining Congress, in his annual address last week at Spokane:

Safety and efficiency in mining operations.

Conservation of national resources should be directed along logical lines rather than to the profit-making rather than the public interest.

False and wasteful mining and metallurgical practices should be eliminated by adequate laws.

More uniform state laws governing the industry are necessary.

Federal laws governing mineral lands, power sites and rights of way over public domain should be modeled after the best of all, not confined merely to theoretical phases.

Laws for developing Alaskan resources needed.

WHY STEWART SHOWS MARKET STRENGTH

"The Stewart mine is earning \$50,000 a month right now," and dividend is not a month away," said Mr. W. E. Bacon, western manager for F. Augustus Helme, while in Spokane attending the mining congress. "That is the explanation of the recent rise in price. The litigation now going on does require a surplus to carry it on, but it is not confined merely to theoretical phases. The mine is earning more than it ever did before. The apex to the largest body of ore in the Coast of America is in the Stewart. Whether the company will be able to substantiate its claim to the reserves now held by the Barker Hill & Sullivan is, of course, a question to be settled in court. Notwithstanding, from our known deposits, we are extracting steady returns. The money is being held in the treasury and the Stewart now has about \$300,000 on deposit with banks."

Ore Shipments.

The Utah Ore Sampling company on Monday released ten cars of ore from Utah and two cars each from Colorado and Nevada camps.

Ore and Bullion.

The one and bullion report for Monday, given by McCordick & Co., was as follows: Ore received, \$90,000; bullion shipped, \$101,000; total, \$191,000.

In our private life, we don't like snow and cold any more than the rest of the lawabiding citizens. But in our official capacity as Coal Magnates—well, that's different; so let her come, Dr. Thiessen.

FISCHER-KITTLE COAL CO.

"We've Paid the Rent."

Office 277 So. Main Street
Tel. Ex. 401

BALANCE SHEET OF NEVADA DOUGLAS CO.

Current Assets Show Increase in Third Quarter Over Previous Period.

Assets.

In calling attention of the declaration of dividend No. 1 for 12 1/2 cents a share, the Nevada Douglas Copper company has issued a quarterly financial statement giving the comparative balance sheet for the quarters ending September 30, 1912, and June 30, 1912, a study of which will disclose the effects of increased copper prices during the latter period, and the sustained price of the red metal. This balance sheet follows:

Property investment \$4,571,559.93
Mine redemption and depreciation 26,112.30

Other investments—
N. C. R. R. stock \$125,000.00
Smith Valley Mercantile company stock 5,000.00

Cash 18,686.81
Mason Valley Mines company 650.72
N. C. R. R. stock 548.98
Smith Valley Mercantile company 228.50
Western Cynam company 5,557.96
Truckee River General Electric Co. 20.35

Truckee River General Electric Co. cont. account 10,077.53
Accounts receivable 1,436.25
Notes receivable 100,000.00
Supplies 54,432.30

Deferred—
Prepaid insurance 436.25
Treasury stock—convertible for notes 174,476.03
Treasury stock—underwriting loan 200,000.00
Treasury stock—bonds 375,000.00

Unredeemed discount N. C. R. R. stock 19,028.00
Suspense 206.00

Total \$6,230,620.25

Sept. 30, 1912 \$6,230,620.25
June 30, 1912 \$5,000,000.00

Capital stock \$1,000,000.00
First mortgage bonds 600,000.00

Current—
Payables—Sept. account 21,977.42
Time checks 4,716.78
Notes payable 80,000.00

T. R. General Electric company 5,557.96
N. C. R. R. freight 6,414.52
N. C. R. R. Sub. Acct. 3,238.15
Unpaid wage account 28.35
Accounts payable 150.00

Accrued—
Bond interest 14,478.14
Taxes 2,152.50

Deferred—
Indorsement and guarantee N. C. R. R. bonds 265,000.00
Profit and loss 126,596.55

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DAVE-JUDGE POSTS AN EXTRA DIVIDEND

Thirty Cents a Share Will Be Paid Five Days Before Christmas.

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HIGH-GRADE ORE IS COMING TO MARKET

Michigan-Utah Company Has Splendid Shipment on Way to Smelters.

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Begin Saving With a Nickel

Step in or write to this bank and get a vest pocket coin saver FREE.

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